

April 3, 1974

SPEAKER: Fine, are you ready for the question? ARE there any further amendments Mr. Clerk?

CLERK: None.

SPEAKER: Alright the question is, shall the bill be advanced? All those in favor vote aye, those opposed vote no. 25 votes are required. Voting on the advancement of 1002. Clerk will record.

CLERK: 27 ayes, 0 nays.

SPEAKER: Bill is advanced. LB894, Clerk will read.

CLERK: Read LB894.

SPEAKER: Senator Schmit.

SENATOR SCHMIT: Mr. President, members of the legislature, I move for the adoption of the committee amendments. The committee amendments are rather extensive, if you would like I will go through them, line by line, on page 2 line 6 strike all of the language after value and strike line 7 and all of line 8 to the semi-colon. On page 4 line 10 strike three and insert five. On line 11 strike 15 and insert 12, on line 10 where you strike three and insert five, just a moment, this refers to the length of the lease the number of years for the lease on line eleven, you strike fifteen and insert twelve, that also refers to the length of the lease, and insert the word terraces, because terraces are one item of improvement that have not been considered an improvement in the present structure of the board of lands and funds. The board of lands and funds agree with this amendment. On page 5 line 23, after therefore insert provided that this shall not prevent any lessee from claiming his rights to improvements to which he is legally entitled under the terms of existing school land lease. WE had to add this amendment due to the recent Supreme Court ruling. On page 8 line 26, insert schools after the word in. The reason for this being is that we had to identify the children by that are included in the formula which determines the distribution of the funds we a.. offurther identified school children, rather than all children between the ages of 5-18. On page 9 line 12 strike capital expenditure and insert expenditures necessary and in line 13, highest and best and insert most productive. The reason for expenditures necessary it is obvious that it had to be determined that these expenditures were necessary in the interest of the lessee and lessor. The term highest and best which we struck and inserted most productive is strictly a descriptive term and it provides that the most productive utilization shall be experienced....or shall be exercised. On page 9 line 20 strike 30 and insert 20 and this has to do with the percentage of

(end belt #11A)

(start belt #12A)

reinvestment that can be made in capital improvements. Then between the lines 18-19 insert shall be annuall appropriated to the board for the payment of development and improvement cost completed and approved by the board upon contract let for